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The Buzz

John McAfee is back...and fighting Intel and CRS

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John McAfee on checkered past: "People experiment."

Forget Kramer vs. Kramer. There's a McAfee vs. McAfee battle brewing in the cybersecurity world.

In one corner, there's a tiny public company called MGT. Earlier this year, MGT (MGT), which has several online and mobile gaming units, announced that it was acquiring some of the assets of D-Vasive, a cybersecurity firm backed by John McAfee.

Yes, the same McAfee whose namesake antivrius firm was sold to Intel (INTC), then moved to Belize, and became embroiled in a bizarre murder mystery.

In 2012, McAfee's neighbor was found shot to death in the Central American country. McAfee was sought for questioning. He eventually went on the lam, was jailed in Guatemala and faked a heart attack there while in police custody.

Guatemala then deported him to the United States -- where he reinvented himself as a Libertarian presidential candidate. That didn't pan out. He lost the nomination to Gary Johnson.

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But McAfee is now focusing on the business that made him famous in the first place.

MGT is in the process of changing its name to John McAfee Global Technologies, Inc. And shareholders who have been along for the ride have made out like bandits.

The stock is up a staggering 1,350% this year. MGT also is in the process of buying a company called Demonsaw, which makes an anonymous file sharing platform.

And MGT recently announced that it's getting into the business of Bitcoin mining as well.

Even though the value of the virtual currency has been notoriously volatile, Bitcoin mining could wind up being a lucrative side business for the firm. Bitcoin prices are up more than 40% this year and nearly 170% over the past 12 months.

But things could become even more tumultuous for MGT pretty quickly.

For one, MGT will face tough competition from McAfee's old firm, which Intel is now selling to private equity giant TPG.

Intel, which had rebranded McAfee as Intel Security, announced the deal last week. Intel will retain a minority stake. But TPG, perhaps recognizing that there's no such thing as bad publicity, will re-rename the unit as...McAfee.

MGT is now suing Intel as a result. It hopes that a court will find that MGT's plan to change its name to John McAfee Global Technologies, Inc. does not infringe upon any Intel trademarks that it acquired when it bought the original McAfee.

In other words, McAfee wants the right to his own name back -- and wants Intel and TPG to stop using it.

"I find it unconscionable that after tarnishing my reputation with what I feel are inferior cybersecurity solutions to address today's threats, Intel is now trying to prevent me from earning a livelihood using my own name, and attempting to sell my name, something it doesn't own," McAfee said in a press release earlier this month.

MGT faces another potential headache as well. Showtime, the cable network owned by CBS (CBS), just released the trailer for a new documentary about McAfee called "Gringo: The Dangerous Life of John McAfee" that will air on September 24.

The fact that McAfee's controversial time in Belize is being brought back to the spotlight is not sitting well with MGT. Or its shareholders. The stock has fallen more than 16% in the past week.

MGT has slammed the film, saying in a press release that it's a "purported documentary" that is "purposefully misleading to its audience."

The company added that it is "investigating potential willful damages inflicted upon MGT" by the documentary's executive producer, Jeff Wise.

McAfee and other MGT executives will be hosting a conference call Thursday after the market closes. It will be interesting to see if he continues his attacks against Intel, Wise and other enemies -- real and imagined.

The stock could wind up spiking or tanking on Friday as a result. In the immortal words of former NFL star Terrell Owens, "Getcha popcorn ready!"

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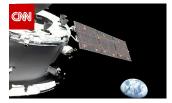


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